

## 01.01.2021 – 31.03.2021 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.03.2021	
Current Assets	2.883.831	S.T. Liabilities	2.915.770
Fixed Assets	1.421.918	L.T. Liabilities	706.365
		Shareholders Equity	683.614
<b>Total Assets</b>	<b>4.305.749</b>	<b>Total Liabilities</b>	<b>4.305.749</b>

Income Statement (000 TL)	2021 3M	2020 3M	Change (%)
Net Sales	877.242	458.789	91%
Gross Profit	280.503	150.485	86%
Operating Profit	144.315	25.001	477%
Profit Before Tax	104.466	17.506	497%
Net Profit	107.444	22.307	382%

Sales (000 TL)	2021 3M	2020 3M	Change (%)
Domestic	379.241	166.534	128% ▲
Export	498.001	292.255	70% ▲
<b>Total</b>	<b>877.242</b>	<b>458.789</b>	<b>91% ▲</b>

Unit	2021 3M	2020 3M	Change (%)
Production	485	319	52%
Sales	614	465	32%

Margins	2021 3M	2020 3M
Gross Margin	32,0%	32,8%
Operating Margin	16,5%	5,4%
EBITDA Margin	14,6%	10,0%
Net Margin	12,2%	4,9%

Financial Ratios	2021 3M	2020 3M
Current Ratio	0,99	1,81
Liquidity Ratio	0,53	1,10
Current Assets/Total Assets	0,67	0,76
Current Liabilities / Total Liabilities	0,80	0,49
Current&Non-current Liabilities / Total Assets	0,84	0,86
Net Debt/Equity	2,39	2,10

- Otokar participated in IDEX - 2021, in Abu Dhabi and showcased its 5 vehicles.
- Within the scope of "Kincentric Best Employers 2020" research, Otokar is rewarded "Turkey's Best Employer" award by the world's leading human resources and management consulting company Kincentric.

### Dear Stakeholders,

The consolidated financial statements of our Company reflecting the first three months of 2021 activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 877 million TL, 91% higher than last year. (2020 3M 459 million TL)

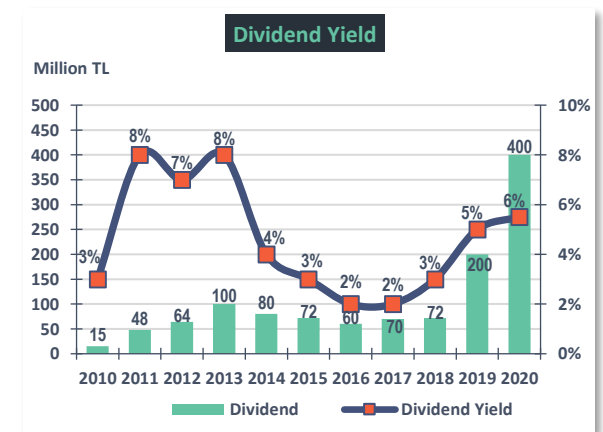
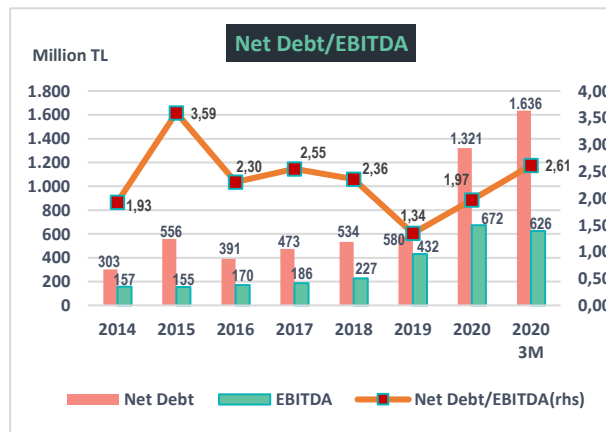
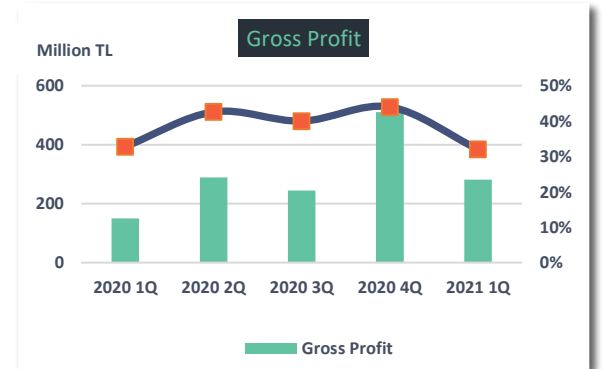
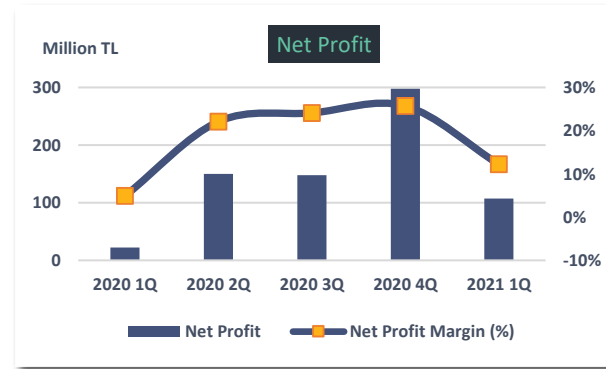
Export revenues amounted to 498 million TL (2020 3M 292 million TL)

The share of exports in total turnover in the first three months of 2021 realized as 57% (2020 3M 64%)

Gross Profit was realized as 281 million TL (2020 3M 150 million TL), gross profit margin was realized as 32.0% in the first three months of 2021 (2020 3M 32.8%).

As a result of the first three months of 2021 financial results, our Company's net profit realized 107 million TL net profit (2020 3M 22 million TL net profit).

Our financial statements related to 01.01.2021 – 31.03.2021 interim period was published on the corporate website [www.otokar.com.tr](http://www.otokar.com.tr) and KAP (Public Disclosure Platform).



Otokar owes its growth to the products of its own design and intellectual property rights, developed through engineering and research development capabilities. Defining its strategies as growing in the defense industry, increasing the share of exports in its turnover expanding on the backdrop of new models, Otokar carries on activities to reach these targets.

Our Company's total investments amounted to 5.7 million TL in 2021 3M.

As of March 31, 2021 our Company has 2.278 employees in total.

Otokar attended to IDEX 2021 in Abu Dhabi and exhibited its own design and production vehicles.

### DISCLAIMER

This Bulletin is prepared for our stakeholders to get the informations about the activities of our company easier, containing the summary informations in the 2021 3M financial statements that are disclosed on Public Disclosure Platform. In case of a discrepancy between this bulletin and the financial statements, financial statements shall prevail.